

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re: PALIDER, PIOTR

§ Case No. 20-01796

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Debtor(s)

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on 01/21/2020. The case was converted to one under Chapter 7 on 06/08/2020. The undersigned trustee was appointed on 06/09/2020.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 23,938.38

Funds were disbursed in the following amounts:

|   |                     |
|---|---------------------|
| Payments made under an interim distribution | <u>0.00</u>         |
| Administrative expenses                     | <u>15.66</u>        |
| Bank service fees                           | <u>836.12</u>       |
| Other payments to creditors                 | <u>0.00</u>         |
| Non-estate funds paid to 3rd Parties        | <u>0.00</u>         |
| Exemptions paid to the debtor               | <u>0.00</u>         |
| Other payments to the debtor                | <u>0.00</u>         |
| Leaving a balance on hand of <sup>1</sup>   | <u>\$ 23,086.60</u> |

The remaining funds are available for distribution.

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<sup>1</sup>The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 05/06/2021 and the deadline for filing governmental claims was 05/06/2021. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,502.76. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,502.76, for a total compensation of \$2,502.76<sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00 for total expenses of \$0.00<sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 02/06/2023

By: /s/ Michael Desmond  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

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<sup>2</sup>If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

**Form 1****Individual Estate Property Record and Report**

Exhibit A

Page: 1

**Asset Cases****Case No.:** 20-01796**Trustee Name:** (330623) Michael Desmond**Case Name:** PALIDER, PIOTR**Date Filed (f) or Converted (c):** 06/08/2020 (c)**§ 341(a) Meeting Date:** 08/12/2020**For Period Ending:** 02/06/2023**Claims Bar Date:** 05/06/2021

| 1<br>Asset Description<br>(Scheduled And Unscheduled (u) Property)<br><br>Ref. #  | 2<br>Petition/<br>Unscheduled<br>Values | 3<br>Estimated Net Value<br>(Value Determined By<br>Trustee,<br>Less Liens, Exemptions,<br>and Other Costs) | 4<br>Property Formally<br>Abandoned<br>OA=§554(a)<br>abandon. | 5<br>Sale/Funds<br>Received by the<br>Estate | 6<br>Asset Fully<br>Administered (FA)/<br>Gross Value of<br>Remaining Assets |
|---|---|---|---|--|--|
| 1 9650 S. Nottingham Ave Apt2F, Chicago Ridge, IL 60415-0000, Cook County   | 120,000.00                              | 48,526.00   |   | 0.00   | FA   |
| 2* VOID (See Footnote)  | VOID                                    | VOID  | VOID  | VOID   | VOID   |
| 3 8141 W 84th Place, Justice, 60458   | 1,190,000.00                            | 0.00  |   | 0.00   | FA   |
| 4 2013 Honda CR-V   | 8,000.00                                | 1,600.00  |   | 0.00   | FA   |
| 5 Furniture   | 500.00                                  | 500.00  |   | 0.00   | FA   |
| 6 Electronic equipment  | 1,000.00                                | 1,000.00  |   | 0.00   | FA   |
| 7 Clothing  | 1,100.00                                | 0.00  |   | 0.00   | FA   |
| 8 Cash  | 185.00                                  | 180.00  |   | 0.00   | FA   |
| 9 Checking: First Midwest Bank x9550  | 2,464.07                                | 2,464.07  |   | 13,938.38                                    | FA   |
| 10 Checking: First Midwest Bank x8500   | 1,580.91                                | 1,580.91  |   | 0.00   | FA   |
| 11 Checking: PNC  | 22.00                                   | 22.00   |   | 0.00   | FA   |
| 12 Cashier's Check<br><br>Value updated per final DIP report [Dkt. 145]<br>When petition was filed, the Debtor was in possession of a cashier's check in the amount of \$120,000; on 3/21/20, this check was deposited into debtor's bank account PNC*8500, then transferred to PNC *9550; debtor has a 14.4% interest (See Asset 9 above-trustee recovered funds from PNC *9550) | 17,280.00                               | 17,280.00   |   | 10,000.00                                    | FA   |
| 13 Interest in Platinum Property Holding, Inc., which, as of the petition date, owned real estate at 5235 W Lake Street, Chicago, IL 60644; that property's PIN is 16-09-305-002-0000, value of that property \$499k per CMA attached to prepetition lienholder's 3/3/20 motion for relief from stay, 50% ownership   | 0.00                                    | 0.00  |   | 0.00   | FA   |
| 14 FG Trading, inc. - owned a convenience store that closed approximately 3 years ago, 50% ownership  | 0.00                                    | 0.00  |   | 0.00   | FA   |
| 15 Chihuahua (u)<br><br>Added on amended schedules [Dkt. 132]   | 0.01                                    | 0.00  |   | 0.00   | FA   |
| 16 First Midwest Bank, x8201 (u)<br><br>Added on amended schedules [Dkt. 132]   | 6,310.05                                | 6,310.05  |   | 0.00   | FA   |
| <b>16 Assets Totals (Excluding unknown values)</b>  | <b>\$1,348,442.04</b>                   | <b>\$79,463.03</b>  |   | <b>\$23,938.38</b>                           | <b>\$0.00</b>  |

RE PROP# 2 Asset deleted on Amended Schedules [Dkt. 132]

**Form 1**

**Individual Estate Property Record and Report  
Asset Cases**

Exhibit A

Page: 2

**Case No.:** 20-01796

**Case Name:** PALIDER, PIOTR

**For Period Ending:** 02/06/2023

**Trustee Name:** (330623) Michael Desmond

**Date Filed (f) or Converted (c):** 06/08/2020 (c)

**§ 341(a) Meeting Date:** 08/12/2020

**Claims Bar Date:** 05/06/2021

**Major Activities Affecting Case Closing:**

October 15, 2022: As stated in the Trustee's Motion for Turnover [Dkt. 156], which was approved per order [Dkt. 158], upon receipt of the turnover, Trustee will have recovered sufficient funds to satisfy all creditors; liquidation of additional assets is of no value to the estate; Trustee will abandon the remaining estate assets at closing.

June 30, 2022 Secured Claim withdrawn on May 20, 2022. Trustee preparing TFR.

June 30, 2021: Debtor held in civil contempt per order [Dkt. 114]. Debtor's discharge was waived per order [Dkt. 154]. Trustee reached agreed order for Turnover of funds.

Trustee continues to investigate the Debtor's financial affairs to identify assets to recover.  
Converted to Chapter 7 on 6/8/2020. 341 Initial 341 meeting set for 8/12/2020.

**Initial Projected Date Of Final Report (TFR):** 03/31/2023

**Current Projected Date Of Final Report (TFR):** 02/05/2023 (Actual)

02/06/2023

Date

/s/Michael Desmond

Michael Desmond

## Form 2

Exhibit B

Page: 1

## Cash Receipts And Disbursements Record

Case No.: 20-01796

Trustee Name:

Michael Desmond (330623)

Case Name: PALIDER, PIOTR

Bank Name:

East West Bank

Taxpayer ID #: \*\*-\*\*\*2048

Account #:

\*\*\*\*\*0133 Checking

For Period Ending: 02/06/2023

Blanket Bond (per case limit): \$5,000,000.00

Separate Bond (if applicable): N/A

| 1           | 2               | 3                            | 4                                       |                    | 5          | 6               | 7               |
|-------------|-----------------|------------------------------|---|--------------------|------------|-----------------|-----------------|
| Trans. Date | Check or Ref. # | Paid To / Received From      | Description of Transaction              | Uniform Tran. Code | Deposit \$ | Disbursement \$ | Account Balance |
| 01/13/21    | {9}             | First Midwest Bank           | Turnover of funds from Checking Account | 1129-000           | 13,938.38  |                 | 13,938.38       |
| 01/29/21    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 7.44            | 13,930.94       |
| 02/26/21    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 20.83           | 13,910.11       |
| 03/25/21    | 101             | International Sureties, Ltd. | Bond Premium 2/1/21 thru 2/1/22         | 2300-000           |            | 5.77            | 13,904.34       |
| 03/31/21    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 24.52           | 13,879.82       |
| 04/30/21    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 22.24           | 13,857.58       |
| 05/28/21    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 20.72           | 13,836.86       |
| 06/30/21    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 24.39           | 13,812.47       |
| 07/20/21    | {12}            | First Midwest Bank           | Per Agreed Turnover Order DKT. No.158   | 1129-000           | 10,000.00  |                 | 23,812.47       |
| 07/30/21    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 26.94           | 23,785.53       |
| 08/31/21    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 40.66           | 23,744.87       |
| 09/30/21    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 38.05           | 23,706.82       |
| 10/29/21    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 36.72           | 23,670.10       |
| 11/30/21    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 40.46           | 23,629.64       |
| 12/31/21    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 39.13           | 23,590.51       |
| 01/31/22    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 36.54           | 23,553.97       |
| 02/28/22    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 35.23           | 23,518.74       |
| 03/30/22    | 102             | International Sureties, Ltd. | Blanket Bond Premium 2022               | 2300-000           |            | 9.89            | 23,508.85       |
| 03/31/22    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 41.46           | 23,467.39       |
| 04/29/22    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 36.36           | 23,431.03       |
| 05/31/22    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 36.29           | 23,394.74       |
| 06/30/22    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 41.24           | 23,353.50       |
| 07/29/22    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 36.18           | 23,317.32       |
| 08/31/22    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 41.10           | 23,276.22       |
| 09/30/22    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 37.30           | 23,238.92       |
| 10/31/22    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 36.00           | 23,202.92       |
| 11/30/22    |                 | East West Bank               | Bank and Technology Services Fees       | 2600-000           |            | 39.67           | 23,163.25       |

Page Subtotals: \$23,938.38 \$775.13

Form 2

Exhibit B

Page: 2

Cash Receipts And Disbursements Record

Case No.: 20-01796 Trustee Name: Michael Desmond (330623)  
Case Name: PALIDER, PIOTR Bank Name: East West Bank  
Taxpayer ID #: \*\*-\*\*\*2048 Account #: \*\*\*\*\*0133 Checking  
For Period Ending: 02/06/2023 Blanket Bond (per case limit): \$5,000,000.00  
Separate Bond (if applicable): N/A

| 1           | 2               | 3                       | 4                                 |                    | 5          | 6               | 7               |
|-------------|-----------------|-------------------------|-----------------------------------|--------------------|------------|-----------------|-----------------|
| Trans. Date | Check or Ref. # | Paid To / Received From | Description of Transaction        | Uniform Tran. Code | Deposit \$ | Disbursement \$ | Account Balance |
| 12/30/22    |                 | East West Bank          | Bank and Technology Services Fees | 2600-000           |            | 37.12           | 23,126.13       |
| 01/31/23    |                 | East West Bank          | Bank and Technology Services Fees | 2600-000           |            | 39.53           | 23,086.60       |

|                                     |                    |                 |                    |
|-------------------------------------|--------------------|-----------------|--------------------|
| <b>COLUMN TOTALS</b>                | <b>23,938.38</b>   | <b>851.78</b>   | <b>\$23,086.60</b> |
| Less: Bank Transfers/CDs            | 0.00               | 0.00            |                    |
| <b>Subtotal</b>                     | <b>23,938.38</b>   | <b>851.78</b>   |                    |
| Less: Payments to Debtors           |                    | 0.00            |                    |
| <b>NET Receipts / Disbursements</b> | <b>\$23,938.38</b> | <b>\$851.78</b> |                    |

**Form 2**

Exhibit B  
Page: 3

**Cash Receipts And Disbursements Record**

**Case No.:** 20-01796 **Trustee Name:** Michael Desmond (330623)  
**Case Name:** PALIDER, PIOTR **Bank Name:** East West Bank  
**Taxpayer ID #:** \*\*\_\*\*\*2048 **Account #:** \*\*\*\*\*0133 Checking  
**For Period Ending:** 02/06/2023 **Blanket Bond (per case limit):** \$5,000,000.00  
**Separate Bond (if applicable):** N/A

|                                  |             |
|----------------------------------|-------------|
| Net Receipts:                    | \$23,938.38 |
| Plus Gross Adjustments:          | \$0.00      |
| Less Payments to Debtor:         | \$0.00      |
| Less Other Noncompensable Items: | \$0.00      |
| Net Estate:                      | \$23,938.38 |

**TOTAL - ALL ACCOUNTS**

|                    | <b>NET DEPOSITS</b> | <b>NET DISBURSEMENTS</b> | <b>ACCOUNT BALANCES</b> |
|--------------------|---------------------|--------------------------|-------------------------|
| *****0133 Checking | \$23,938.38         | \$851.78                 | \$23,086.60             |
|                    | <b>\$23,938.38</b>  | <b>\$851.78</b>          | <b>\$23,086.60</b>      |

02/06/2023

Date

/s/Michael Desmond

Michael Desmond

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Page: 1

**Exhibit C**  
**Claims Register**

**Case: 20-01796 PIOTR PALIDER**

**Claims Bar Date: 5/6/21 12:00**

| Claim # | Claimant Name   | Claim Type  | Acct#/ Memo/Journal           | Amount Allowed | Paid to Date | Claim Balance |
|---------|---|-------------|-------------------------------|----------------|--------------|---------------|
| FEE     | Michael Desmond<br>10 South LaSalle<br>Chicago, IL 60603  | Admin Ch. 7 |                               | \$ 2,502.76    | \$0.00       | \$2,502.76    |
| SURPLUS | PALIDER, PIOTR<br>9650 S. NOTTINGHAM AVE.<br>CHICAGO RIDGE, IL 60415                            | Unsecured   |                               | \$ 6,410.79    | \$0.00       | \$6,410.79    |
|         | Clerk of the US Bankruptcy Court<br>Eastern Division<br>219 S. Dearborn St<br>Chicago, IL 60604 | Admin Ch. 7 | Unpaid Chapter 11 filing fee. | \$ 1,717.00    | \$0.00       | \$1,717.00    |
|         | Figliulo & Silverman P.C.<br>10 South LaSalle<br>Chicago, IL 60603                              | Admin Ch. 7 |                               | \$ 10,752.50   | \$0.00       | \$10,752.50   |
| 1       | Hyundai Lease Titling Trust<br>PO Box 20825<br>Fountain Valley, CA 92728                        | Unsecured   |                               | \$ 1,003.50    | \$0.00       | \$1,003.50    |



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Page: 2

**Exhibit C**  
**Claims Register**

**Case: 20-01796 PIOTR PALIDER**

**Claims Bar Date:** 5/6/21 12:00

| Claim # | Claimant Name   | Claim Type  | Acct#/ Memo/Journal | Amount Allowed     | Paid to Date | Claim Balance |
|---------|---|-------------|---------------------|--------------------|--------------|---------------|
| 11      | Hyundai Lease Titling Trust<br>PO Box 20825<br>Fountain Valley, CA 92728                              | Unsecured   |                     | \$ 50.05           | \$0.00       | \$50.05       |
| 2       | Office of the U.S. Trustee (ADMINISTRATIVE)<br>219 South Dearborn St<br>Room 873<br>Chicago, IL 60604 | Admin Ch. 7 |                     | \$ 650.00          | \$0.00       | \$650.00      |
| 3       | First Merchants Bank<br>C/O Griffin & Gallagher,LLC<br>10001S. Roberts Road<br>Palos fills, IL 60465  | Secured     |                     | \$ 0.00            | \$0.00       | \$0.00        |
|         |   |             |                     | <b>Case Total:</b> | \$0.00       | \$23,086.60   |

Doc. #165 | 05/20/2022 | Withdrawal of Claim(s): 3 Filed by Carole G. Ruzich on behalf of First Merchants Bank. (Ruzich, Carole)

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 20-01796

Case Name: PIOTR PALIDER

Trustee Name: Michael Desmond

**Balance on hand:** \$ 23,086.60

Claims of secured creditors will be paid as follows:

| Claim No. | Claimant             | Claim Asserted | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|----------------------|----------------|-------------------------|--------------------------|------------------|
| 3         | First Merchants Bank | 0.00           | 0.00                    | 0.00                     | 0.00             |

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 23,086.60

Applications for chapter 7 fees and administrative expenses have been filed as follows:

| Reason/Applicant                                      | Total Requested | Interim Payments to Date | Proposed Payment |
|---|-----------------|--------------------------|------------------|
| Trustee, Fees - Michael Desmond                       | 2,502.76        | 0.00                     | 2,502.76         |
| Attorney for Trustee Fees - Figliulo & Silverman P.C. | 10,752.50       | 0.00                     | 10,752.50        |
| Charges, U.S. Bankruptcy Court                        | 1,717.00        | 0.00                     | 1,717.00         |
| Fees, United States Trustee                           | 650.00          | 0.00                     | 650.00           |

Total to be paid for chapter 7 administrative expenses: \$ 15,622.26

Remaining balance: \$ 7,464.34

Applications for prior chapter fees and administrative expenses have been filed as follows:

| Reason/Applicant | Total Requested | Interim Payments | Proposed Payment |
|------------------|-----------------|------------------|------------------|
| None             |                 |                  |                  |

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 7,464.34

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|----------|-------------------------|--------------------------|------------------|
| None      |          |                         |                          |                  |

Total to be paid for priority claims: \$ 0.00  
 Remaining balance: \$ 7,464.34

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).  
 Timely claims of general (unsecured) creditors totaling \$1,003.50 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 100.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

| Claim No. | Claimant                    | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|-----------------------------|-------------------------|--------------------------|------------------|
| 1         | Hyundai Lease Titling Trust | 1,003.50                | 0.00                     | 1,003.50         |

Total to be paid for timely general unsecured claims: \$ 1,003.50  
 Remaining balance: \$ 6,460.84

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|----------|-------------------------|--------------------------|------------------|
| None      |          |                         |                          |                  |

Total to be paid for tardily filed general unsecured claims: \$ 0.00  
 Remaining balance: \$ 6,460.84

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|----------|-------------------------|--------------------------|------------------|
| None      |          |                         |                          |                  |

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 6,460.84

To the extent funds remain after payment in full of all allowed claims, interest will be paid at the legal rate of 1.54% pursuant to 11 U.S.C. § 726(a)(5). Funds available for interest are \$50.05. The amounts proposed for payment to each claimant, listed above, shall be increased to include the applicable interest.

The amount of surplus returned to the debtor after payment of all claims and interest is \$6,410.79.